MN HOUSE RESEARCH

Bill Summary

H.F. 2740

As amended by H2740DE1

Subject Long-term sustainability of affordable housing task force bill

Authors Howard and others

Analyst Justin Cope

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Overview

This bill reflects certain proposals adopted by the task force on the long-term sustainability of affordable housing.

Summary

Section	Description
1	**Report to the legislature.** Requires that the Minnesota Housing Finance Agency report each year on the financial stability of the affordable housing industry.
2	**Local affordable housing aid annual meeting.** Requires that the commissioner of the Minnesota Housing Finance Agency annually convene a meeting with the Interagency Council to End Homelessness in addition to metropolitan cities and counties. The purpose of the meeting would be to discuss the impacts of local affordable housing aid, regional needs for affordable housing, and recommendations for collaboration to address homelessness and housing issues.
3	**Commitment restriction.** Prohibits the Minnesota Housing Finance Agency from requiring that recipients of the federal low-income housing tax credit keep properties affordable for more than 30 years after first receipt of the low-income housing tax credit.
4	**Policy framework for targeted stabilization of regulated affordable housing.** Requires that the Minnesota Housing Finance Agency develop a policy framework for targeted stabilization of affordable rental housing. Requires a report on that framework by January 5, 2026.
5	**Interagency stabilization group.** Allows the Minnesota Housing Finance Agency to convene meetings about funding solutions for affordable housing.

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